

## Message Text

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ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

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DRAFTED BY: XMB: AMOHANIAN

APPROVED BY: EB/OCA/REP:LHPOMEROY

WARREN W. GLICK, ACTING EXECUTIVE VICE PRESIDENT

EB/IFD/ODF:EMLINTON

ARA/OA-J. SLATTERY

SPECIAL CHARGE: XMB

----- 029308

R 241640Z MAY 74

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMCONSUL RIO DE JANEIRO

AMCONSUL SAO PAULO

UNCLAS STATE 109387

E.O. 11652: N/A

TAGS: APUB, BR

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO BRAZIL

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON  
THE DIRECT CREDIT OF \$3,600,000 TO ISOCIANATOS DO BRASIL S.A.  
(IBL) OF SAO PAULO. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE  
IN WASHINGTON, D.C. FOR A.M. PAPERS, THURSDAY, JUNE 6, 1974.

QUOTE: EXIMBANK CREDIT OF \$3.6 MILLION HELPS FINANCE \$8  
MILLION SALE OF U.S. EQUIPMENT FOR PLASTIC PLANT IN  
BRAZIL

TO SUPPORT AN \$8 MILLION SALE OF U.S. GOODS AND SERVICES  
REQUIRED FOR THE CONSTRUCTION OF A 50 MILLION POUNDS PER YEAR  
TOLUENE DIISOCYANATE PLANT IN BRAZIL, THE BOARD OF DIRECTORS  
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OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED

A DIRECT CREDIT OF \$3,600,000 TO FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS. LLOYDS AND BOLSA INTERNATIONAL BANK LTD., NEW YORK, WILL ALSO PROVIDE A CREDIT OF \$3,600,000 TO COVER ANOTHER 45 PERCENT OF THE TOTAL U.S. COSTS. THE OBLIGOR, ISOCIANATOS DO BRASIL S.A. (IBL) OF SAO PAULO, WILL MAKE CASH PAYMENT OF 10 PERCENT OF THE U.S. COSTS OR \$800,000.

TOLUENE DIISOCYANATE IS USED IN THE PRODUCTION OF FOAMS, RESINS AND RUBBER. IBL WAS ESTABLISHED IN MARCH 1972 AND IS OWNED 40 PERCENT BY DU PONT, 40 PERCENT BY PETROQUISA, AND 20 PERCENT BY PETROQUIMICA.

EXIMBANK'S DIRECT CREDIT OF \$3.6 MILLION IS TO BE REPAYED IN 8 SEMIANNUAL INSTALLMENTS BEGINNING NOVEMBER 10, 1980, WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF EXIMBANK'S CREDIT IS TO BE GUARANTEED BY BANCO NACIONAL DO DESENVOLVIMENTO ECONOMICO AND E.I. DU PONT DE NEMOURS AND COMPANY. UNQUOTE. RUSH

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## Message Attributes

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**Status:** NATIVE  
**Subject:** PRESS RELEASE ON EXIMBANK LOAN TO BRAZIL FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON  
**TAGS:** APUB, BR  
**To:** BRASILIA  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005